

***KY Teachers' Retirement System
Medical Insurance Trust Holdings
September 30, 2015***

| Domestic and International Equities | Shares/Units |
|--|---------------------|
| Black Rock Fund B | 277,006,391 |

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| Fixed Income | Par Amount |
|-----------------------|-------------------|
| American Honda Fin | 900,000 |
| Bank Of Nova Scotia | 4,000,000 |
| Barrick Gold Corp | 3,000,000 |
| Caterpillar Finance | 5,000,000 |
| Chevron Corp | 2,068,000 |
| CVS Health Corp | 1,000,000 |
| Fannie Mae | 1,000,000 |
| Goldman Sachs | 1,000,000 |
| Johnson & Johnson | 1,985,000 |
| Mc'Donalds Corp | 2,000,000 |
| Merck & Co Inc | 4,565,000 |
| Northrop Grumman | 5,000,000 |
| NYSE EURONEXT | 2,292,000 |
| PEPSICO | 1,041,000 |
| Procter & Gamble | 1,705,000 |
| Texas Instruments | 875,000 |
| U S Treasury | 2,000,000 |
| United Parcel Service | 2,375,000 |

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| Real Estate | Par Amount |
|--------------------------|-------------------|
| Landmark Real Estate VII | 451,526 |
| PRISA RE | 4,739,421 |
| Blackstone VIII | 432,248 |
| Carlyle Realty VII | 2,032,913 |

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| Cash Equivalents | Par Amount |
|-------------------------|-------------------|
| Cash Equivalents | <u>10,760,609</u> |

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| Alternative Investments | Capital Contributed |
|--------------------------------|----------------------------|
| NGP Nat Res XI | 559,043 |
| Actis Global Fnd IV | 1,989,077 |
| Carlyle Europe IV | 1,029,093 |
| Ft Washington III | 1,161,480 |
| Ft Washington VII | 2,801,496 |
| Ft Washington VIII | 1,265,416 |
| KKR European IV | 686,926 |
| Landmark Equity XV | 1,167,439 |

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| Additional Category | Capital Contributed |
|----------------------------|----------------------------|
| Marathon/KTRS Credit Fd | 35,568,627 |
| Ft Washington Hi Yd | 64,788,189 |
| Highbridge III | 4,488,279 |
| Marathon ECO II | 4,542,020 |
| Shenkman Capital | 26,235,032 |